

104TH CONGRESS  
1ST SESSION

# H. R. 1574

To amend the Federal Deposit Insurance Act to exclude certain bank products from the definition of a deposit.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 3, 1995

Mrs. ROUKEMA (for herself, Mr. MCCOLLUM, Mr. VENTO, and Mr. KANJORSKI) introduced the following bill; which was referred to the Committee on Banking and Financial Services

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## A BILL

To amend the Federal Deposit Insurance Act to exclude certain bank products from the definition of a deposit.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Bank Insurance Fund  
5       and Depositor Protection Act of 1995”.

6       **SEC. 2. DEFINITION OF DEPOSIT.**

7       Section 3(l)(5) of the Federal Deposit Insurance Act  
8       (12 U.S. C. 1813(l)(5) is amended—

9               (1) in subparagraph (A), by striking “and” at  
10       the end;

1           (2) in subparagraph (B), by striking the period  
2           at the end and inserting “; and”; and

3           (3) by adding at the end the following new sub-  
4           paragraph:

5                     “(C) any liability of an insured depository  
6           institution that arises under an annuity con-  
7           tract, the income of which is tax deferred under  
8           section 72 of the Internal Revenue Code of  
9           1986.”.

10 **SEC. 3. EFFECTIVE DATE.**

11       The amendments made by section 2 shall apply to  
12 any liability of an insured depository that arises under an  
13 annuity contract issued on or after the date of enactment  
14 of this Act.

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